

There are 3 tactical approaches to managing stress that also work well in dealing with financial stress. They are avoiding, altering and accepting.

Avoiding financial stress boils down to living within your means, however much or little that is. The watchwords of this approach are saving, planning for the future, staying away from risky job situations or investments, and overall conservative living. Most people who like this approach are probably practicing it!

Altering your level of financial stress can take one of two paths depending on your situation. You can either scale back your lifestyle, live by a budget and change your expectations...or you may decide to ramp up and become more aggressive in achieving your financial goals (i.e., getting an additional or better paying job). Regardless of which path you take, you can also work to improve communication and decision making about money in your household. You can get outside financial advice if you think you need it. Lastly, you can stop chasing after

“more” and learn to know when you have “enough”.

Acceptance does not necessarily mean resigning yourself to where you currently stand financially, though this could be part of what you need to do. Acceptance can be as simple as becoming comfortable with the fact that some financial stress is part of life, and that you are not alone in experiencing it. Another method of acceptance is to remember that your self-worth need not be measured in terms of what you earn. If you can change your perceptions in these ways, your level of financial stress may change even if your financial situation doesn't.

Resources:

Consumer Credit Counseling
Service

1-800-747-4222

www.debtfreeforme.com

Adapted from: The Excedrine Resource Center

Financial Stress?

If you ask 100 people to name their major source of stress, most likely they will include “finances” or “money”.



And it's no wonder. Prices are rising, jobs are unstable, and the economy is suffering. It seems like you are constantly reading or hearing about something that adds to your financial worries.

Pentagon Employee

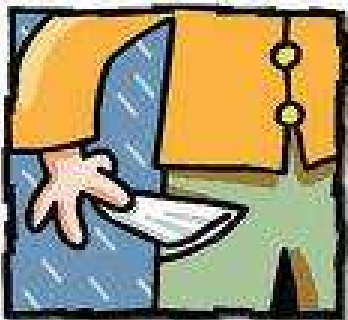
Assistance Service (PERS)

Tel: 703-692-8917

FINANCIAL TROUBLES ARE STRESSFUL!

Did You Know...

- People at all income levels experience it.
- **Financial stress is not the same for everyone.** For some, the day to day pressure of making ends meet is the foremost source of stress. This applies equally to people in lower-earning brackets and higher-earning individuals with more expensive lifestyles. For others, it's the longer-term pressure of amassing the staggering sums necessary to ride out an extended jobless stretch or save for retirement.



- **Within families, the major source of financial stress is how to spend what you have, not how much or how little the amount is.** Arguments can arise over spending priorities (i.e., who controls the purse strings, how much to borrow, how to invest). For some families, managing finances becomes a real battle.
- **Having a stable income helps to minimize financial stress.** Regardless of how much you earn, knowing that your income is reliable reduces the worry that you'll have to make changes in the way you live. Change, or the prospect of it, is inherently stressful
- **Financial stress is so prevalent today because job insecurity is rampant at all levels in many professions.**
- **Having more money is not an automatic cure for financial stress, it may just create a different form of it.** For instance, while you may increase your income by taking a second job, the demands it places on you could affect your family life or compromise your health. Even a major financial gain (i.e., having a winning lottery ticket or inheriting some money) is not always the answer.



- **Unfortunately, financial stress is built into the American culture.** As a nation, we have grown up believing that having “more” is better than having less. Also, many of us are disappointed because we often equate having more with being happy. As a result, we tend to expect to earn more each year to fulfill our expectations.